

## MEETING NOTICE

**Whitewater University Technology Park Board Meeting  
8:00 a.m. on Wednesday December 13, 2017  
Whitewater University Technology Park Innovation Center  
1221 Innovation Drive, Whitewater, WI 53190**

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### AGENDA

1. Call to Order [Kopper]
2. Recognition of New Board Member [Kopper]
3. Approval of October 25, 2017 Meeting Minutes [Kopper]
4. Review/Acceptance of November 2017 Financial Report [Johnson/Kopper]
5. Review/Acceptance of Director's Report [Johnson/Kopper]
6. Tech Park Board MOU's [Johnson]
7. Review of Tech Park History & EDA Reporting Requirements [Johnson]
8. Tech Park Development and Innovation Center Marketing Update [Johnson/Carlson]
9. Future Agenda Items [All]
10. Fall/Winter/Spring Meeting Schedule [Kopper]

Wednesday, January 24, 2018 – Tentative

Wednesday, February 28, 2018

Wednesday, March 21, 2018 – Tentative

Wednesday, April 25, 2018

Wednesday, May 30, 2018 – Tentative

Wednesday, June 27, 2018

Wednesday, July 25, 2018 – Tentative

11. Adjournment [Kopper]

**CITY OF WHITEWATER  
BALANCE SHEET  
NOVEMBER 30, 2017**

**INNOVATION CTR-OPERATIONS**

		BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
	<u>ASSETS</u>				
920-11100	CASH	30,773.60	8,877.89	4,875.07	35,648.67
920-11300	INVESTMENTS-ASSOC-DROULLARD	7,817.23	3.29	36.59	7,853.82
920-13180	A/R-FACILITY RENTAL	.00	.00	190.00	190.00
	<b>TOTAL ASSETS</b>	<b>38,590.83</b>	<b>8,881.18</b>	<b>5,101.66</b>	<b>43,692.49</b>
	<u>LIABILITIES AND EQUITY</u>				
	<u>LIABILITIES</u>				
920-21100	VOUCHERS PAYABLE	4,315.21	.00 (	4,315.21)	.00
920-26101	DEFERRED REVENUE	100.00	.00 (	100.00)	.00
	<b>TOTAL LIABILITIES</b>	<b>4,415.21</b>	<b>.00 (</b>	<b>4,415.21)</b>	<b>.00</b>
	<u>FUND EQUITY</u>				
920-34100	ASSIGNED FB-MAINT SINKING FD	6,000.00	.00	.00	6,000.00
920-34300	FUND BALANCE	28,175.62	.00	.00	28,175.62
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	8,881.18	9,516.87	9,516.87
	<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	<b>8,881.18</b>	<b>9,516.87</b>	<b>9,516.87</b>
	<b>TOTAL FUND EQUITY</b>	<b>34,175.62</b>	<b>8,881.18</b>	<b>9,516.87</b>	<b>43,692.49</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>38,590.83</b>	<b>8,881.18</b>	<b>5,101.66</b>	<b>43,692.49</b>

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 11 MONTHS ENDING NOVEMBER 30, 2017**

**INNOVATION CTR-OPERATIONS**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<b>MISCELLANEOUS REVENUE</b>					
920-48410-56 INT. INCOME--DROULLARD MEM	3.29	36.59	.00 (	36.59)	.0
920-48510-56 DONATIONS-DROULLARD MEN	.00	2,500.00	.00 (	2,500.00)	.0
920-48530-56 WE PAY-PROGRAMS & EVENTS	.00	27.25	.00 (	27.25)	.0
920-48600-56 MISC INCOME	.00	100.00	500.00	400.00	20.0
920-48605-56 AFFILIATE FEE-RED HIVE HONEY	.00	300.00	.00 (	300.00)	.0
920-48615-56 VIRTUAL CLIENT-MONTHLY FEE	.00	650.00	.00 (	650.00)	.0
920-48620-56 FACILITY RENTAL REVENUE	.00	881.27	1,200.00	318.73	73.4
920-48627-56 RENT-I-BUTTON-LAB	.00	.00	10,000.00	10,000.00	.0
920-48630-56 RENT-LAB	.00	.00	7,500.00	7,500.00	.0
920-48631-56 RENT-CESA #2	7,000.00	76,750.00	83,750.00	7,000.00	91.6
920-48632-56 RENT-JEDI	944.00	10,374.00	11,208.00	834.00	92.6
920-48633-56 RENT-BLACKTHORNE CAPITAL LLC	2,890.00	34,554.00	37,956.00	3,402.00	91.0
920-48636-56 RENT-I-BUTTON	3,497.88	38,476.68	41,314.00	2,837.32	93.1
920-48639-56 RENT-MEEPER	100.00	1,000.00	.00 (	1,000.00)	.0
920-48640-56 RENT-REIMER SYSTEMS	150.00	1,650.00	1,800.00	150.00	91.7
920-48641-56 RENT-BIO-CHAR	150.00	1,650.00	1,800.00	150.00	91.7
920-48643-56 RENT-SLIPSTREAM-UWW	150.00	1,650.00	1,800.00	150.00	91.7
920-48644-56 RENT-EXTENDED CARE	150.00	2,390.00	10,680.00	8,290.00	22.4
920-48646-56 RENT-CROWDS.IO-UWW	150.00	1,650.00	1,800.00	150.00	91.7
920-48647-56 RENT-INSTITUTIONAL MGNT,LLC	.00	.00	1,800.00	1,800.00	.0
920-48649-56 RENT-DE GRAFF & ASSOCIATES	150.00	1,600.00	1,200.00 (	400.00)	133.3
920-48652-56 RENT-AZ-TECH-UNIV-SUITE 216	.00	600.00	.00 (	600.00)	.0
920-48653-56 RENT-SCANALYTICS	150.00	1,650.00	1,800.00	150.00	91.7
920-48654-56 RENT- FINE FOOD CULTURE	100.00	1,100.00	1,200.00	100.00	91.7
920-48655-56 RENT- EARL T HUMPHREY	100.00	1,100.00	1,200.00	100.00	91.7
920-48656-56 RENT- LEXXICON STUDIOS	.00	1,650.00	1,800.00	150.00	91.7
920-48657-56 RENT- ICTECT/PRADEEP JAIN	.00	1,050.00	1,800.00	750.00	58.3
920-48658-56 RENT- POLCO/NICK MASTRONARDI	450.00	4,950.00	5,400.00	450.00	91.7
920-48659-56 RENT-BLACKLINE CONSULTING	150.00	1,650.00	1,800.00	150.00	91.7
920-48660-56 RENT-ADVANTAGE MEDIA	.00	700.00	1,200.00	500.00	58.3
920-48661-56 RENT-BLUE LINE BATTERIES	825.00	7,050.00	.00 (	7,050.00)	.0
920-48662-56 RENT-KALIBER IMAGING	150.00	1,500.00	1,800.00	300.00	83.3
920-48663-56 RENT-ARROW COMPANIES	.00	.00	1,200.00	1,200.00	.0
920-48665-56 RENT-LAKEHOUSELIFESTYLE.COM	100.00	1,000.00	1,200.00	200.00	83.3
920-48667-56 RENT-KAPREP RENT	150.00	1,650.00	.00 (	1,650.00)	.0
920-48668-56 RENT-RADOM CORP RENT	100.00	1,100.00	.00 (	1,100.00)	.0
920-48669-56 RENT-IBUTTONLINK LAB	375.00	3,750.00	.00 (	3,750.00)	.0
920-48670-56 RENT-CLASSMUNITY	100.00	1,000.00	.00 (	1,000.00)	.0
920-48671-56 RENT-IDP INTERACTIVE DEGREE	150.00	900.00	.00 (	900.00)	.0
<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>18,235.17</b>	<b>208,639.79</b>	<b>234,708.00</b>	<b>26,068.21</b>	<b>88.9</b>

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 11 MONTHS ENDING NOVEMBER 30, 2017**

**INNOVATION CTR-OPERATIONS**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	<u>OTHER FINANCING SOURCES</u>					
920-49200-56	IN-KIND CITY / INSURANCE	.00	.00	5,618.00	5,618.00	.0
920-49202-56	IN-KIND CITY / FINANCE/ADMIN	1,063.00	11,693.00	10,800.00	( 893.00)	108.3
920-49205-56	IN-KIND CITY / GROUNDS-DPW	1,063.00	11,693.00	10,800.00	( 893.00)	108.3
920-49215-56	IN-KIND CITY / BUILDING MAINT	1,063.00	11,693.00	10,800.00	( 893.00)	108.3
920-49410-56	IN-KIND UNIV / MANAGER SUPPORT	17,315.61	291,941.94	400,158.00	108,216.06	73.0
920-49415-56	IN-KIND UNIV / TECH SUPPORT	.00	.00	( 708.00)	( 708.00)	.0
	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>20,504.61</b>	<b>327,020.94</b>	<b>437,468.00</b>	<b>110,447.06</b>	<b>74.8</b>
	<b>TOTAL FUND REVENUE</b>	<b>38,739.78</b>	<b>535,660.73</b>	<b>672,176.00</b>	<b>136,515.27</b>	<b>79.7</b>

**CITY OF WHITEWATER**  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2017

**INNOVATION CTR-OPERATIONS**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
	INNOVATION CENTER					
920-56500-212	LEGAL SERVICES	.00	10.00	1,200.00	1,190.00	.8
920-56500-215	PROFESSIONAL SERVICES	.00	.00	500.00	500.00	.0
920-56500-221	UTILITIES-CITY-H2O/SEWER/STORM	467.86	4,871.21	5,000.00	128.79	97.4
920-56500-222	ELECTRIC UTILITIES	4,897.63	50,817.66	60,000.00	9,182.34	84.7
920-56500-225	COMMUNICATIONS-LINES-MOBILE	324.78	3,127.95	3,800.00	672.05	82.3
920-56500-226	MEDIA-MONTHLY	143.98	1,555.78	1,400.00	( 155.78)	111.1
920-56500-243	CONTRACT-PREVENTIVE MAINT	.00	1,322.50	4,200.00	2,877.50	31.5
920-56500-245	BUILDING MAINTENANCE	124.00	3,218.74	10,000.00	6,781.26	32.2
920-56500-246	JANITORIAL SERVICES	1,302.00	13,020.00	18,000.00	4,980.00	72.3
920-56500-250	BLDG MAINT SUPPLIES	993.74	9,450.07	8,500.00	( 950.07)	111.2
920-56500-294	GROUNDS MAINTENANCE/SNOW/ICE	.00	4,050.00	8,000.00	3,950.00	50.6
920-56500-311	POSTAGE	.00	.00	500.00	500.00	.0
920-56500-323	MARKETING EXPENSES	1,100.00	14,747.03	14,000.00	( 747.03)	105.3
920-56500-340	OFFICE RENTAL EXPENSE	.00	171.98	500.00	328.02	34.4
920-56500-341	MISC EXPENSE	.00	260.00	500.00	240.00	52.0
920-56500-500	IN-KIND INS EXPENSE-BLDG	.00	.00	5,618.00	5,618.00	.0
920-56500-502	IN-KIND EXP CITY / FIN-ADMIN	1,063.00	11,693.00	10,800.00	( 893.00)	108.3
920-56500-505	IN-KIND EXP CITY / GROUNDS-DPW	1,063.00	11,693.00	10,800.00	( 893.00)	108.3
920-56500-515	IN-KIND EXP CITY / BLD MAINT	1,063.00	11,693.00	10,800.00	( 893.00)	108.3
920-56500-520	IN-KIND EXP UNIV / MANAGE SVCS	17,315.61	291,941.94	400,158.00	108,216.06	73.0
920-56500-650	TRANSFER-PILOT-TID#4	.00	92,500.00	92,500.00	.00	100.0
920-56500-660	RENT-PASSTHRU-CROWDS.IO-UWW	.00	.00	5,400.00	5,400.00	.0
	TOTAL INNOVATION CENTER	29,858.60	526,143.86	672,176.00	146,032.14	78.3
	TOTAL FUND EXPENDITURES	29,858.60	526,143.86	672,176.00	146,032.14	78.3
	NET REVENUE OVER EXPENDITURES	8,881.18	9,516.87	.00	( 9,516.87)	.0

## Report Criteria:

Actual Amounts  
 Accounts With Balances Or Activity  
 Summarize Payroll Detail  
 Print Period Totals  
 Print Grand Totals  
 Include FUNDS: 920  
 Page and Total by FUND  
 Include ACCOUNTS: None  
 All Segments Tested for Total Breaks

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
INT. INCOME--DROULLARD MEM			10/31/2017 (10/17) Balance	920-48410-56			33.30-
12/04/2017	JE	313	NOV 2017 INTEREST INCOME			3.29-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	3.29- *	36.59-
YTD Encumbrance		.00 YTD Actual	-36.59 Total -36.59 YTD Budget	.00 Unearned	(36.59)		
DONATIONS-DROULLARD MEN			10/31/2017 (10/17) Balance	920-48510-56			2,500.00-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	2,500.00-
YTD Encumbrance		.00 YTD Actual	-2,500.00 Total -2,500.00 YTD Budget	.00 Unearned	(2,500.00)		
WE PAY-PROGRAMS & EVENTS			10/31/2017 (10/17) Balance	920-48530-56			27.25-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	27.25-
YTD Encumbrance		.00 YTD Actual	-27.25 Total -27.25 YTD Budget	.00 Unearned	(27.25)		
MISC INCOME			10/31/2017 (10/17) Balance	920-48600-56			100.00-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	100.00-
YTD Encumbrance		.00 YTD Actual	-100.00 Total -100.00 YTD Budget	-500.00 Unearned	400.00		
AFFILIATE FEE-RED HIVE HONEY			10/31/2017 (10/17) Balance	920-48605-56			300.00-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	300.00-
YTD Encumbrance		.00 YTD Actual	-300.00 Total -300.00 YTD Budget	.00 Unearned	(300.00)		
VIRTUAL CLIENT-MONTHLY FEE			10/31/2017 (10/17) Balance	920-48615-56			650.00-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	650.00-
YTD Encumbrance		.00 YTD Actual	-650.00 Total -650.00 YTD Budget	.00 Unearned	(650.00)		
FACILITY RENTAL REVENUE			10/31/2017 (10/17) Balance	920-48620-56			881.27-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	881.27-
YTD Encumbrance		.00 YTD Actual	-881.27 Total -881.27 YTD Budget	-1,200.00 Unearned	318.73		
RENT-CESA #2			10/31/2017 (10/17) Balance	920-48631-56			69,750.00-
11/01/2017	JE	11	November - CESA 2 RENT			7,000.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	7,000.00- *	76,750.00-
YTD Encumbrance		.00 YTD Actual	-76,750.00 Total -76,750.00 YTD Budget	-83,750.00 Unearned	7,000.00		
RENT-JEDI			10/31/2017 (10/17) Balance	920-48632-56			9,430.00-
11/01/2017	JE	20	November - JEDI RENT			944.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	944.00- *	10,374.00-
YTD Encumbrance		.00 YTD Actual	-10,374.00 Total -10,374.00 YTD Budget	-11,208.00 Unearned	834.00		

Period: 11/17 - 11/17

Dec 05, 2017 05:06PM

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
RENT-BLACKTHORNE CAPITAL LLC			10/31/2017 (10/17) Balance	920-48633-56			31,664.00-
11/02/2017	CR	4011298	BLACKTHORNE - BLACKTHORNE			2,890.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	2,890.00- *	34,554.00-
YTD Encumbrance		.00	YTD Actual -34,554.00 Total -34,554.00	YTD Budget -37,956.00	Unearned 3,402.00		
RENT-I-BUTTON			10/31/2017 (10/17) Balance	920-48636-56			34,978.80-
11/01/2017	JE	17	November - IBUTTONLINK RENT			3,497.88-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	3,497.88- *	38,476.68-
YTD Encumbrance		.00	YTD Actual -38,476.68 Total -38,476.68	YTD Budget -41,314.00	Unearned 2,837.32		
RENT-MEEPER			10/31/2017 (10/17) Balance	920-48639-56			900.00-
11/01/2017	JE	25	November - MEEPER RENT			100.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	100.00- *	1,000.00-
YTD Encumbrance		.00	YTD Actual -1,000.00 Total -1,000.00	YTD Budget .00	Unearned (1,000.00)		
RENT-REIMER SYSTEMS			10/31/2017 (10/17) Balance	920-48640-56			1,500.00-
11/01/2017	JE	29	November - RIEMER RENT			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,650.00-
YTD Encumbrance		.00	YTD Actual -1,650.00 Total -1,650.00	YTD Budget -1,800.00	Unearned 150.00		
RENT-BIO-CHAR			10/31/2017 (10/17) Balance	920-48641-56			1,500.00-
11/01/2017	CR	1096715	BIOCHAR OPTIONS RENT - BIOCHAR OPTIONS			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,650.00-
YTD Encumbrance		.00	YTD Actual -1,650.00 Total -1,650.00	YTD Budget -1,800.00	Unearned 150.00		
RENT-SLIPSTREAM-UWW			10/31/2017 (10/17) Balance	920-48643-56			1,500.00-
11/01/2017	CR	1096716	SLIPSTREAM LLC - SLIPSTREAM LLC			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,650.00-
YTD Encumbrance		.00	YTD Actual -1,650.00 Total -1,650.00	YTD Budget -1,800.00	Unearned 150.00		
RENT-EXTENDED CARE			10/31/2017 (10/17) Balance	920-48644-56			2,240.00-
11/01/2017	JE	15	November - EXTENDED CARE RENT			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	2,390.00-
YTD Encumbrance		.00	YTD Actual -2,390.00 Total -2,390.00	YTD Budget -10,680.00	Unearned 8,290.00		
RENT-CROWDS.IO-UWW			10/31/2017 (10/17) Balance	920-48646-56			1,500.00-
11/01/2017	JE	13	November - CROWDS.IO RENT			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,650.00-
YTD Encumbrance		.00	YTD Actual -1,650.00 Total -1,650.00	YTD Budget -1,800.00	Unearned 150.00		
RENT-DE GRAFF & ASSOCIATES			10/31/2017 (10/17) Balance	920-48649-56			1,450.00-
11/01/2017	JE	21	November - JOHN DEGRAFF/COMPETING VAL			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,600.00-
YTD Encumbrance		.00	YTD Actual -1,600.00 Total -1,600.00	YTD Budget -1,200.00	Unearned (400.00)		
RENT-AZ-TECH-UNIV-SUITE 216			10/31/2017 (10/17) Balance	920-48652-56			600.00-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	600.00-

Period: 11/17 - 11/17

Dec 05, 2017 05:06PM

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
YTD Encumbrance		.00 YTD Actual	-600.00 Total -600.00 YTD Budget	.00 Unearned	(600.00)		
RENT-SCANALYTICS			10/31/2017 (10/17) Balance	920-48653-56			1,500.00-
11/01/2017	JE	30	November - SCANALYTICS RENT			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,650.00-
YTD Encumbrance		.00 YTD Actual	-1,650.00 Total -1,650.00 YTD Budget	-1,800.00 Unearned	150.00		
RENT- FINE FOOD CULTURE			10/31/2017 (10/17) Balance	920-48654-56			1,000.00-
11/01/2017	JE	16	November - FINE FOOD CULTURE RENT			100.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	100.00- *	1,100.00-
YTD Encumbrance		.00 YTD Actual	-1,100.00 Total -1,100.00 YTD Budget	-1,200.00 Unearned	100.00		
RENT- EARL T HUMPHREY			10/31/2017 (10/17) Balance	920-48655-56			1,000.00-
11/01/2017	JE	14	November - EARL T HUMPHREY RENT			100.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	100.00- *	1,100.00-
YTD Encumbrance		.00 YTD Actual	-1,100.00 Total -1,100.00 YTD Budget	-1,200.00 Unearned	100.00		
RENT- LEXXICON STUDIOS			10/31/2017 (10/17) Balance	920-48656-56			1,650.00-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	1,650.00-
YTD Encumbrance		.00 YTD Actual	-1,650.00 Total -1,650.00 YTD Budget	-1,800.00 Unearned	150.00		
RENT- ICTECT/PRADEEP JAIN			10/31/2017 (10/17) Balance	920-48657-56			1,050.00-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	1,050.00-
YTD Encumbrance		.00 YTD Actual	-1,050.00 Total -1,050.00 YTD Budget	-1,800.00 Unearned	750.00		
RENT- POLCO/NICK MASTRONARDI			10/31/2017 (10/17) Balance	920-48658-56			4,500.00-
11/01/2017	JE	27	November - POLCO RENT			450.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	450.00- *	4,950.00-
YTD Encumbrance		.00 YTD Actual	-4,950.00 Total -4,950.00 YTD Budget	-5,400.00 Unearned	450.00		
RENT-BLACKLINE CONSULTING			10/31/2017 (10/17) Balance	920-48659-56			1,500.00-
11/01/2017	JE	10	November - BLACKLINE RENT			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,650.00-
YTD Encumbrance		.00 YTD Actual	-1,650.00 Total -1,650.00 YTD Budget	-1,800.00 Unearned	150.00		
RENT-ADVANTAGE MEDIA			10/31/2017 (10/17) Balance	920-48660-56			700.00-
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	700.00-
YTD Encumbrance		.00 YTD Actual	-700.00 Total -700.00 YTD Budget	-1,200.00 Unearned	500.00		
RENT-BLUE LINE BATTERIES			10/31/2017 (10/17) Balance	920-48661-56			6,225.00-
11/01/2017	JE	26	November - BLUE LINE BATTERIES			825.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	825.00- *	7,050.00-
YTD Encumbrance		.00 YTD Actual	-7,050.00 Total -7,050.00 YTD Budget	.00 Unearned	(7,050.00)		
RENT-KALIBER IMAGING			10/31/2017 (10/17) Balance	920-48662-56			1,350.00-
11/01/2017	JE	22	November - KALIBER RENT			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,500.00-
YTD Encumbrance		.00 YTD Actual	-1,500.00 Total -1,500.00 YTD Budget	-1,800.00 Unearned	300.00		

Period: 11/17 - 11/17

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Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
RENT-LAKEHOUSELIFESTYLE.COM			10/31/2017 (10/17) Balance	920-48665-56			900.00-
11/01/2017	JE	24	November - LAKEHOUSELIFESTYLE.COM RENT			100.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	100.00- *	1,000.00-
YTD Encumbrance		.00 YTD Actual	-1,000.00 Total	-1,000.00 YTD Budget	-1,200.00 Unearned	200.00	
RENT-KAPREP RENT			10/31/2017 (10/17) Balance	920-48667-56			1,500.00-
11/01/2017	JE	23	November - KAPREP			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	1,650.00-
YTD Encumbrance		.00 YTD Actual	-1,650.00 Total	-1,650.00 YTD Budget	.00 Unearned	(1,650.00)	
RENT-RADOM CORP RENT			10/31/2017 (10/17) Balance	920-48668-56			1,000.00-
11/01/2017	JE	28	November - RADOM CORP			100.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	100.00- *	1,100.00-
YTD Encumbrance		.00 YTD Actual	-1,100.00 Total	-1,100.00 YTD Budget	.00 Unearned	(1,100.00)	
RENT-IBUTTONLINK LAB			10/31/2017 (10/17) Balance	920-48669-56			3,375.00-
11/01/2017	JE	18	November - IBUTTONLINK RENT			375.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	375.00- *	3,750.00-
YTD Encumbrance		.00 YTD Actual	-3,750.00 Total	-3,750.00 YTD Budget	.00 Unearned	(3,750.00)	
RENT-CLASSMUNITY			10/31/2017 (10/17) Balance	920-48670-56			900.00-
11/01/2017	JE	12	November - CLASSMUNITY			100.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	100.00- *	1,000.00-
YTD Encumbrance		.00 YTD Actual	-1,000.00 Total	-1,000.00 YTD Budget	.00 Unearned	(1,000.00)	
RENT-IDP INTERACTIVE DEGREE			10/31/2017 (10/17) Balance	920-48671-56			750.00-
11/01/2017	JE	19	November - IDP INTERACTIVE DEGREE PLANNE			150.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	150.00- *	900.00-
YTD Encumbrance		.00 YTD Actual	-900.00 Total	-900.00 YTD Budget	.00 Unearned	(900.00)	
IN-KIND CITY / FINANCE/ADMIN			10/31/2017 (10/17) Balance	920-49202-56			10,630.00-
12/04/2017	JE	346	Nov 2017 - IN-KIND-CITY-ADMIN RELATED			1,063.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	1,063.00- *	11,693.00-
YTD Encumbrance		.00 YTD Actual	-11,693.00 Total	-11,693.00 YTD Budget	-10,800.00 Unearned	(893.00)	
IN-KIND CITY / GROUNDS-DPW			10/31/2017 (10/17) Balance	920-49205-56			10,630.00-
12/04/2017	JE	348	Nov 2017 - IN-KIND-CITY-GROUNDS			1,063.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	1,063.00- *	11,693.00-
YTD Encumbrance		.00 YTD Actual	-11,693.00 Total	-11,693.00 YTD Budget	-10,800.00 Unearned	(893.00)	
IN-KIND CITY / BUILDING MAINT			10/31/2017 (10/17) Balance	920-49215-56			10,630.00-
12/04/2017	JE	350	Nov 2017 - IN-KIND-CITY-BUILDING RELATED			1,063.00-	
			11/30/2017 (11/17) Period Totals and Balance		.00 *	1,063.00- *	11,693.00-
YTD Encumbrance		.00 YTD Actual	-11,693.00 Total	-11,693.00 YTD Budget	-10,800.00 Unearned	(893.00)	
IN-KIND UNIV / MANAGER SUPPORT			10/31/2017 (10/17) Balance	920-49410-56			274,626.33-
12/04/2017	JE	330	Nov 2017 - INNOVATION SVCS-SALARIES			7,500.00-	

Period: 11/17 - 11/17

Dec 05, 2017 05:06PM

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
12/04/2017	JE	332	Nov 2017 - INNOVATION SVCS-FRINGS			2,740.85-	
12/04/2017	JE	334	Nov 2017 - INNOVATION SVCS-SVCS & SUPPLIE			348.00-	
12/04/2017	JE	336	Nov 2017 - iHUB-MENTORS		1,250.00		
12/04/2017	JE	338	Nov 2017 - iHUB-STUDENT HELP			3,203.00-	
12/04/2017	JE	340	Nov 2017 - iHUB-FRINGS		95.63		
12/04/2017	JE	342	Nov 2017 - iHUB-SVCS&SUPPLIES			1,869.39-	
12/04/2017	JE	344	Nov 2017 - LAUNCH PAD-STUDENT HELP			3,000.00-	
			11/30/2017 (11/17) Period Totals and Balance		1,345.63 *	18,661.24- *	291,941.94-
YTD Encumbrance		.00	YTD Actual -291,941.94 Total -291,941.94	YTD Budget -400,158.00	Unearned 108,216.06		
LEGAL SERVICES							
			10/31/2017 (10/17) Balance	920-56500-212			10.00
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	10.00
YTD Encumbrance		.00	YTD Actual 10.00 Total 10.00	YTD Budget 1,200.00	Unexpended 1,190.00		
UTILITIES-CITY-H2O/SEWER/STORM							
			10/31/2017 (10/17) Balance	920-56500-221			4,403.35
11/09/2017	AP	110	DEPT OF UTILITIES		467.86		
			11/30/2017 (11/17) Period Totals and Balance		467.86 *	.00 *	4,871.21
YTD Encumbrance		.00	YTD Actual 4,871.21 Total 4,871.21	YTD Budget 5,000.00	Unexpended 128.79		
ELECTRIC UTILITIES							
			10/31/2017 (10/17) Balance	920-56500-222			45,920.03
11/30/2017	AP	675	WE ENERGIES		4,897.63		
			11/30/2017 (11/17) Period Totals and Balance		4,897.63 *	.00 *	50,817.66
YTD Encumbrance		.00	YTD Actual 50,817.66 Total 50,817.66	YTD Budget 60,000.00	Unexpended 9,182.34		
COMMUNICATIONS-LINES-MOBILE							
			10/31/2017 (10/17) Balance	920-56500-225			2,803.17
11/02/2017	AP	67	AT&T		324.78		
			11/30/2017 (11/17) Period Totals and Balance		324.78 *	.00 *	3,127.95
YTD Encumbrance		.00	YTD Actual 3,127.95 Total 3,127.95	YTD Budget 3,800.00	Unexpended 672.05		
MEDIA-MONTHLY							
			10/31/2017 (10/17) Balance	920-56500-226			1,411.80
11/28/2017	AP	636	JP MORGAN CHASE BANK NA		143.98		
			11/30/2017 (11/17) Period Totals and Balance		143.98 *	.00 *	1,555.78
YTD Encumbrance		.00	YTD Actual 1,555.78 Total 1,555.78	YTD Budget 1,400.00	Unexpended (155.78)		
CONTRACT-PREVENTIVE MAINT							
			10/31/2017 (10/17) Balance	920-56500-243			1,322.50
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	1,322.50
YTD Encumbrance		.00	YTD Actual 1,322.50 Total 1,322.50	YTD Budget 4,200.00	Unexpended 2,877.50		
BUILDING MAINTENANCE							
			10/31/2017 (10/17) Balance	920-56500-245			3,094.74
11/28/2017	AP	637	JP MORGAN CHASE BANK NA		62.00		
11/28/2017	AP	638	JP MORGAN CHASE BANK NA		62.00		
			11/30/2017 (11/17) Period Totals and Balance		124.00 *	.00 *	3,218.74
YTD Encumbrance		.00	YTD Actual 3,218.74 Total 3,218.74	YTD Budget 10,000.00	Unexpended 6,781.26		
JANITORIAL SERVICES							
			10/31/2017 (10/17) Balance	920-56500-246			11,718.00
11/08/2017	AP	42	DIVERSIFIED BUILDING MTN		1,302.00		
			11/30/2017 (11/17) Period Totals and Balance		1,302.00 *	.00 *	13,020.00
YTD Encumbrance		.00	YTD Actual 13,020.00 Total 13,020.00	YTD Budget 18,000.00	Unexpended 4,980.00		

Period: 11/17 - 11/17

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Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
BLDG MAINT SUPPLIES			10/31/2017 (10/17) Balance	920-56500-250			8,456.33
11/08/2017	AP	32	BALL, RICHARD		241.55		
11/22/2017	AP	192	BALL, RICHARD		163.10		
11/28/2017	AP	639	JP MORGAN CHASE BANK NA		570.00		
11/28/2017	AP	640	JP MORGAN CHASE BANK NA		19.09		
11/30/2017 (11/17) Period Totals and Balance					993.74 *	.00 *	9,450.07
YTD Encumbrance			.00 YTD Actual	9,450.07 Total	9,450.07 YTD Budget	8,500.00 Unexpended	(950.07)
GROUNDS MAINTENANCE/SNOW/ICE			10/31/2017 (10/17) Balance	920-56500-294			4,050.00
11/30/2017 (11/17) Period Totals and Balance					.00 *	.00 *	4,050.00
YTD Encumbrance			.00 YTD Actual	4,050.00 Total	4,050.00 YTD Budget	8,000.00 Unexpended	3,950.00
MARKETING EXPENSES			10/31/2017 (10/17) Balance	920-56500-323			13,647.03
11/09/2017	AP	127	UW-WHITEWATER		100.00		
11/28/2017	AP	641	JP MORGAN CHASE BANK NA		1,000.00		
11/30/2017 (11/17) Period Totals and Balance					1,100.00 *	.00 *	14,747.03
YTD Encumbrance			.00 YTD Actual	14,747.03 Total	14,747.03 YTD Budget	14,000.00 Unexpended	(747.03)
OFFICE RENTAL EXPENSE			10/31/2017 (10/17) Balance	920-56500-340			171.98
11/30/2017 (11/17) Period Totals and Balance					.00 *	.00 *	171.98
YTD Encumbrance			.00 YTD Actual	171.98 Total	171.98 YTD Budget	500.00 Unexpended	328.02
MISC EXPENSE			10/31/2017 (10/17) Balance	920-56500-341			260.00
11/30/2017 (11/17) Period Totals and Balance					.00 *	.00 *	260.00
YTD Encumbrance			.00 YTD Actual	260.00 Total	260.00 YTD Budget	500.00 Unexpended	240.00
IN-KIND EXP CITY / FIN-ADMIN			10/31/2017 (10/17) Balance	920-56500-502			10,630.00
12/04/2017	JE	345	Nov 2017 - IN-KIND-CITY-ADMIN RELATED		1,063.00		
11/30/2017 (11/17) Period Totals and Balance					1,063.00 *	.00 *	11,693.00
YTD Encumbrance			.00 YTD Actual	11,693.00 Total	11,693.00 YTD Budget	10,800.00 Unexpended	(893.00)
IN-KIND EXP CITY / GROUNDS-DPW			10/31/2017 (10/17) Balance	920-56500-505			10,630.00
12/04/2017	JE	347	Nov 2017 - IN-KIND-CITY-GROUNDS		1,063.00		
11/30/2017 (11/17) Period Totals and Balance					1,063.00 *	.00 *	11,693.00
YTD Encumbrance			.00 YTD Actual	11,693.00 Total	11,693.00 YTD Budget	10,800.00 Unexpended	(893.00)
IN-KIND EXP CITY / BLD MAINT			10/31/2017 (10/17) Balance	920-56500-515			10,630.00
12/04/2017	JE	349	Nov 2017 - IN-KIND-CITY-BUILDING RELATED		1,063.00		
11/30/2017 (11/17) Period Totals and Balance					1,063.00 *	.00 *	11,693.00
YTD Encumbrance			.00 YTD Actual	11,693.00 Total	11,693.00 YTD Budget	10,800.00 Unexpended	(893.00)
IN-KIND EXP UNIV / MANAGE SVCS			10/31/2017 (10/17) Balance	920-56500-520			274,626.33
12/04/2017	JE	329	Nov 2017 - INNOVATION SVCS-SALARIES		7,500.00		
12/04/2017	JE	331	Nov 2017 - INNOVATION SVCS-FRINGS		2,740.85		
12/04/2017	JE	333	Nov 2017 - INNOVATION SVCS-SVCS & SUPPLIE		348.00		
12/04/2017	JE	335	Nov 2017 - iHUB-MENTORS			1,250.00-	
12/04/2017	JE	337	Nov 2017 - iHUB-STUDENT HELP		3,203.00		
12/04/2017	JE	339	Nov 2017 - iHUB-FRINGS			95.63-	
12/04/2017	JE	341	Nov 2017 - iHUB-SVCS&SUPPLIES		1,869.39		

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
12/04/2017	JE	343	Nov 2017 - LAUNCH PAD-STUDENT HELP		3,000.00		
			11/30/2017 (11/17) Period Totals and Balance		18,661.24 *	1,345.63- *	291,941.94
YTD Encumbrance		.00	YTD Actual	291,941.94 Total	291,941.94	YTD Budget	400,158.00 Unexpended 108,216.06
TRANSFER-PILOT-TID#4			10/31/2017 (10/17) Balance	920-56500-650			92,500.00
			11/30/2017 (11/17) Period Totals and Balance		.00 *	.00 *	92,500.00
YTD Encumbrance		.00	YTD Actual	92,500.00 Total	92,500.00	YTD Budget	92,500.00 Unexpended .00
Number of Transactions: 60 Number of Accounts: 57					Debit	Credit	Proof
Total INNOVATION CTR-OPERATIONS:					32,549.86	41,431.04-	8,881.18-
Number of Transactions: 60 Number of Accounts: 57					Debit	Credit	Proof
Grand Totals:					32,549.86	41,431.04-	8,881.18-

## Report Criteria:

Actual Amounts  
 Accounts With Balances Or Activity  
 Summarize Payroll Detail  
 Print Period Totals  
 Print Grand Totals  
 Include FUNDS: 920  
 Page and Total by FUND  
 Include ACCOUNTs: None  
 All Segments Tested for Total Breaks

## Directors Report

December 2017

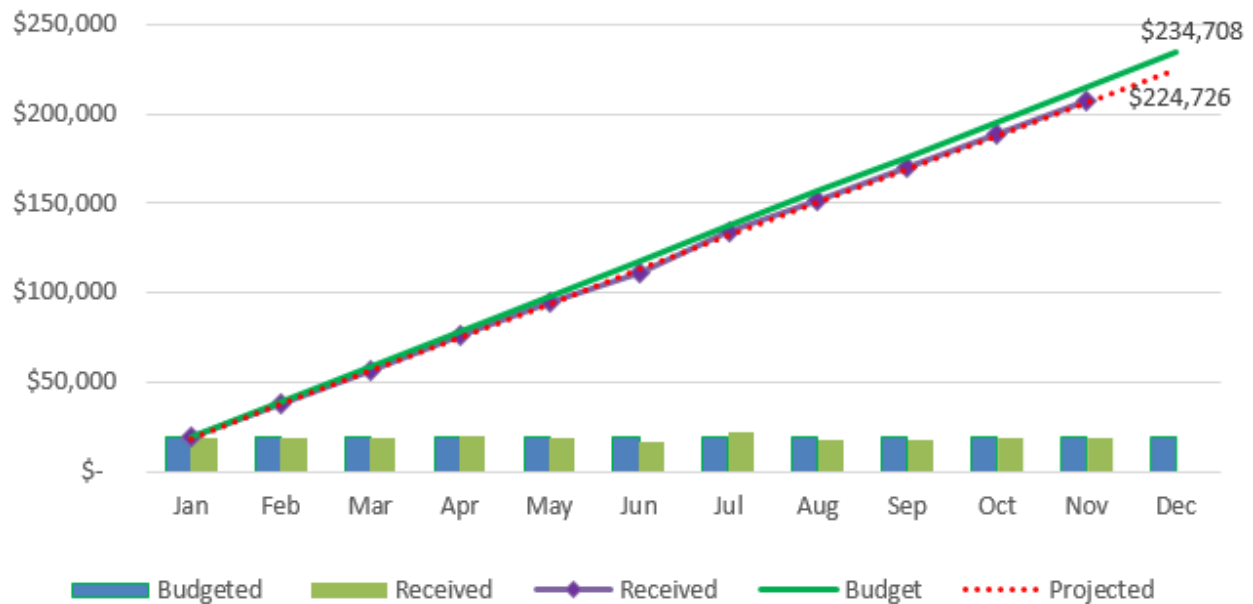
Whitewater University Technology Park Innovation Center  
1221 Innovation Drive, Whitewater, WI 53190

### *Operations*

#### Revenue –

For the period ending November 30, 91.7% of the budget year has elapsed and 88.9% of budgeted revenue received for a variance of -2.8% or -\$6,587.44.

### 2017 Innovation Center Revenue Projection



#### Expense –

For the same period, 78.34% of direct line item operating costs have been expensed for a variance of 13.36% or, \$18,135.40 under budget.

Of the In-Kind City contribution, \$40,697 (108.3%) of the \$38,018 budgeted has been expensed. The overage is due to an adjustment in the allocation not initially budgeted.

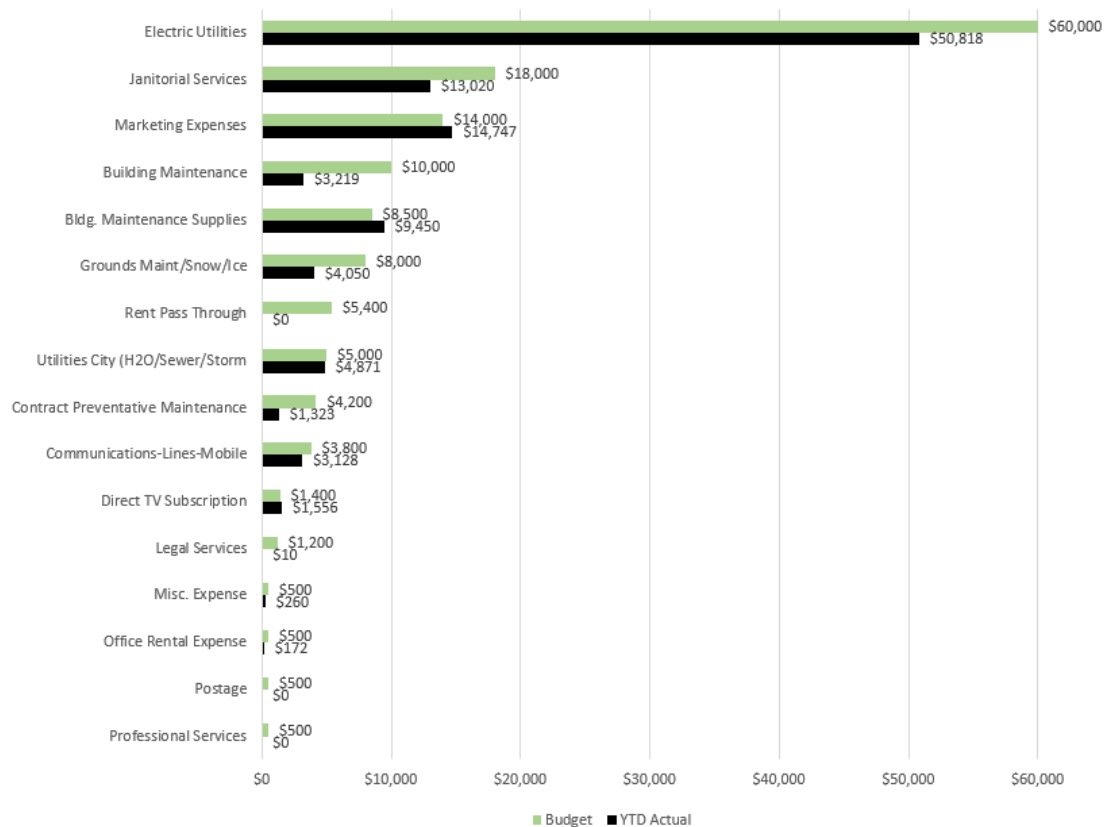
Of the In-Kind University contribution, \$291,942 (73%) of the \$400,158 budgeted has been expensed.

A PILOT payment of \$92,500 was transferred in August satisfying 100% of the budgeted amount.

Expenses (Budget year elapsed = 91.7%)

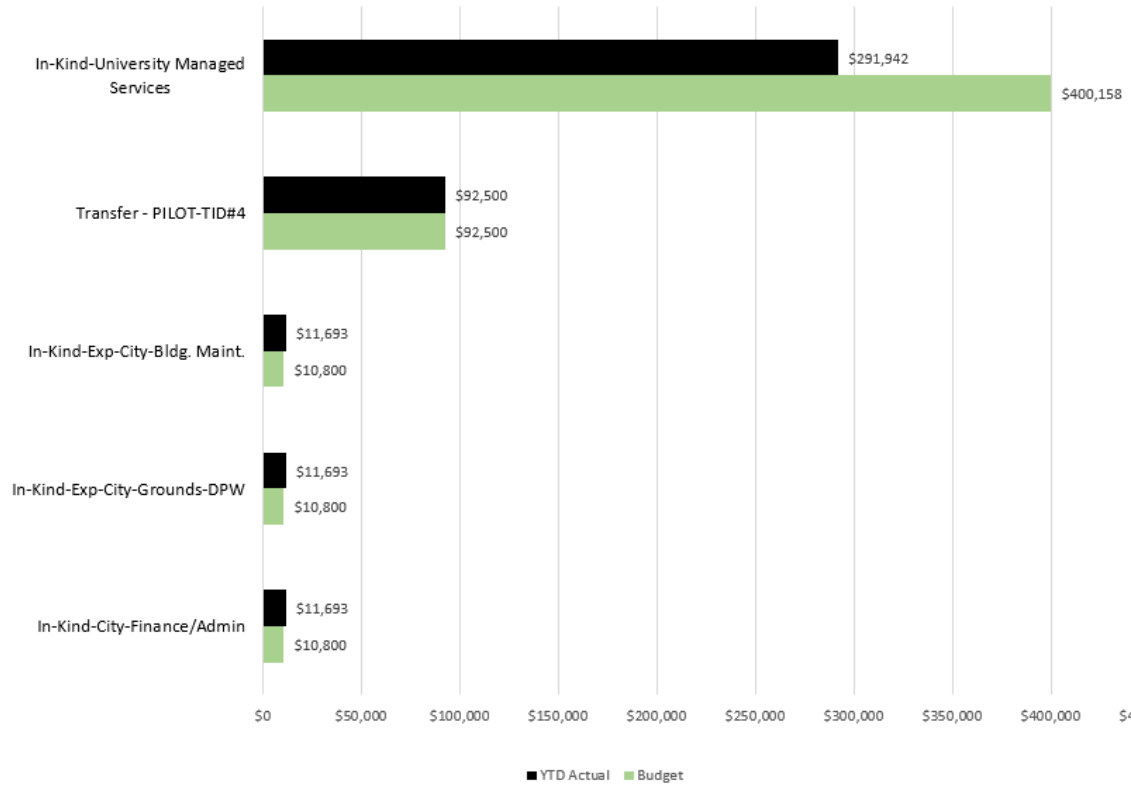
<u>Innovation Center</u>	<u>Budget</u>	<u>YTD Actual</u>	<u>Variance</u>	<u>% of Budget Expended to</u>
Legal Services	\$1,200	\$10.00	\$1,190	0.0%
Professional Services	\$500	\$0.00	\$500	0.0%
Utilities City (H2O/Sewer/Storm	\$5,000	\$4,871.21	\$129	97.4%
Electric Utilities	\$60,000	\$50,817.66	\$9,182	84.7%
Communications-Lines-Mobile	\$3,800	\$3,127.95	\$672	82.3%
Direct TV Subscription	\$1,400	\$1,555.78	(\$156)	111.1%
Contract Preventative Maintenance	\$4,200	\$1,322.50	\$2,878	31.5%
Building Maintenance	\$10,000	\$3,218.74	\$6,781	32.2%
Janitorial Services	\$18,000	\$13,020.00	\$4,980	72.3%
Bldg. Maintenance Supplies	\$8,500	\$9,450.07	(\$950)	111.2%
Grounds Maint/Snow/Ice	\$8,000	\$4,050.00	\$3,950	50.6%
Postage	\$500	\$0.00	\$500	0.0%
Marketing Expenses	\$14,000	\$14,747.03	(\$747)	105.3%
Office Rental Expense	\$500	\$171.98	\$328	34.4%
Misc. Expense	\$500	\$260.00	\$240	52.0%
In-Kind-Insurance-Expense-BLDG	\$5,618	\$0.00	\$5,618	0.0%
In-Kind-City-Finance/Admin	\$10,800	\$11,693.00	(\$893)	108.3%
In-Kind-Exp-City-Grounds-DPW	\$10,800	\$11,693.00	(\$893)	108.3%
In-Kind-Exp-City-Bldg. Maint.	\$10,800	\$11,693.00	(\$893)	108.3%
In-Kind-University Managed Services	\$400,158	\$291,941.94	\$108,216	73.0%
Transfer - PILOT-TID#4	\$92,500	\$92,500.00	\$0	100.0%
Rent Pass Through	\$5,400	\$0.00	\$5,400	0.0%
	\$672,176	\$526,144	\$146,032	78.3%

WUTP Budget Vs. Actual Expenses Ending November 30, 2017

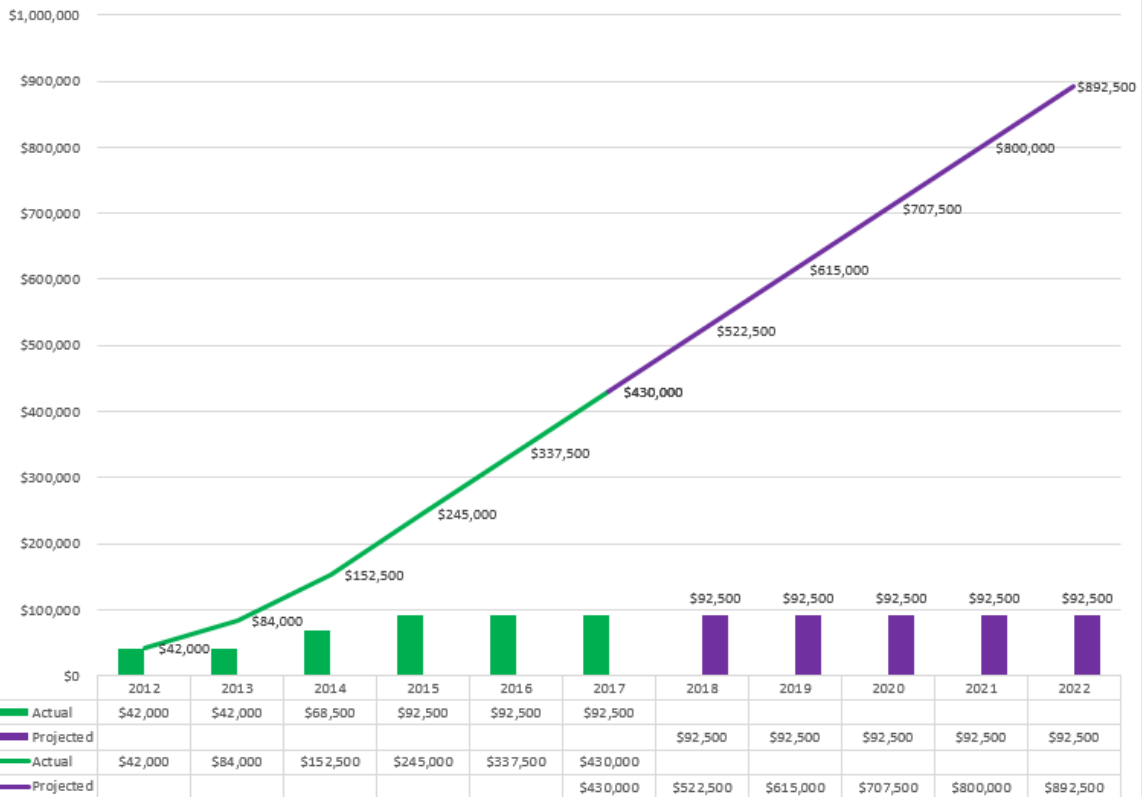


Innovation Center

WUTP Budget Vs. Actual YTD November 30, 2017  
City In-Kind & University Contributions



Pilot Payment History

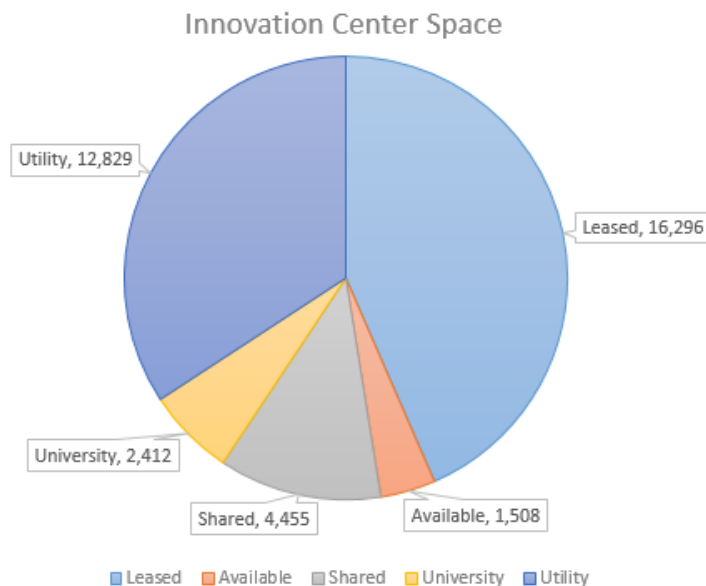


## Available Space

Total square footage of the Innovation Center is approximately 37,500 sq. ft. Approximately 17,804 sq. ft. ( $\approx 47\%$ ) is available for lease to anchor tenants and incubating companies. Shared and mechanical space consumes 17,284 sq. ft. ( $\approx 46\%$ ), and the University utilizes 2,412 sq. ft. ( $\approx 6\%$ ).

We are currently 92% leased (16,296 sq. ft.) leaving approximately 8% (1,508 sq. ft.) available for new clients/tenants.

Innovation Center :	37,500	% of Total Space	% Leased
Leased	16,296	47%	92%
Available	1,508		8%
Shared	4,455	12%	
University	2,412	6%	
Utility	12,829	34%	



IC Client List	Client Type
CESA #2	Anchor
CESA Purchasing	
Jedi	
Bio-Char	Incubation
Black Line Consulting	
Blackthorne	
Blue Line Battery	
Competing Values, LLC	
Crowds.io	
iButton Link	
IDP, LLC	
Kaliber Imaging	
POLCO	
Riemer Systems	Affiliate
Scanalytics	
Slipstream LLC	
Classmunity	
Earl Humphrey	
Extended Care Pro	
Fine Food Culture	
Lakehouselifestyle.com	Members
RADOM	
Meepertek	Prospects
Co-Working Space	
Wipfli	
Carma Laboratories Inc.	
UT24	
RepliPart, LLC	
Kreative Solutions	
SDC	
Recruit Chute	

## Occupancy

Floor	Room #	Occupant	Leased	Available	Shared	University	Utility
1st	105	Conference Room			1,863		
	110	Innovation Services Office			135		
	116	CEAS 2 (Library)	1,349				
	118	iButton Link (Lab)	280	495			
	120	Co-Working Space	90	460			
	122	Blue Line Battery	550				
	124	Blue Line Battery				550	
	129	Conference Room			100		
	117,119,121,123,125	iButton Link	4,023				
	111, 115	CEAS 2	2,264				
		Atrium/Kitchen			1,811		
		Mail			146		
2nd	202	Drouillard Room			220		
	203	Directors Office			180		
	211	CESA 2 (Offices)	2,782				
	212	CESA 2 (Kitchen)	250				
	214	CESA 2	511				
	216	Slipstream				563	
	219	JEDI	780				
	221	Launch Pad				746	
	222	SDC				553	
	223	Blackthorne	780				
	225	Blackthorne	776				
	226	Blackthorne	559				
	227	Blackthorne Conf. Rm.	197				
	218-1	Competing Values	92				
	218-2	Rierner Systems	92				
	218-3	IDP Interactive	92				
	218-4	Blackline Consulting	92				
	218-5	Open		92			
	218-6	Open		92			
	220-1	Bio-Char Options	92				
	220-2	Scanalytics	92				
	220-3	Crowds.io	92				
	220-4	Kaliber Imaging	92				
	220-5	Open		92			
	220-6	Open		92			
	224-1	Polco	92				
	224-2		92				
	224-3		92				
	224-4		92				
	224-5	Open		92			
	224-6	Open		92			
1 & 2		Other facility space based on 37,500 total sq.ft. [Restrooms, halls, stairs, mechanicals, etc.]					12,829

### Entrepreneur, Community, and Student Outreach

- Attended Wisconsin Technology Council Meeting.
- Met with client IDP.
- Met with potential clients;
  - Steve Bradford, Chris Rouché, Jeff Inman, Brian Johnson, & Kristina Koslosky.
- Toured 31 International Business Students through Innovation Center.
- Met with Jill Huizenga, Instructor Small Business Entrepreneurship Madison Area Technical College.
- Met with Hartel Corporation.
- Presented Innovation Center update at Greater Whitewater Committee meeting.
- Represented Tech Park at WCEDA Annual meeting.
- Attended and exhibited at the Early Stage Symposium.
- Founders Forum held 11/15.
- Represented the Tech Park at the 3 Driving Engines of Walworth County hosted by WCEDA.
- Met with RepliPart, LLC to discuss tenancy at the Innovation Center.
- Met with Board of Regent Liaisons, Tracey Klein and Tim Higgins to showcase the Innovation Center and UW-Whitewater's Entrepreneurial programs and ecosystem. Representatives included Chancellor Kopper, Rob Olson (iButtonLink) and employee/student, iMentor Linda Amann and 2 students, Dave Gee and 2 Launch Pad students, and Russ Kashian and 2 students.
- Met with Paul Decker, Chair, Waukesha County Board, Wisconsin Workforce Development Association Board, and Regional Transit Leadership Council Executive Committee to discuss how Whitewater can become a more vital part of Regional Economic Development than it already is and the impact of Foxconn on the Regional economy and also how Whitewater might work with M7 to attract Foxconn 2<sup>nd</sup> and 3<sup>rd</sup> tier suppliers to Whitewater.
- In process of conducting founder visits with Dave Carlson and POLCO, Ideawakw, Scanalytics, Kaliber Imaging, and others to discuss company progress and what we can do to support their success.
- Attended CDA meeting December 7 to update CDA Board on Innovation Center company progress.

### Facilities

- Roof flashing has been repaired.
- Sidewalk light lenses have been repaired.
- Flag pole hoist line has been replaced.
- Partition maintenance in conference rooms 105 and 111 has been completed.

### Promotion & Awareness

- 2017 Summary of Innovation Center and Tech Park marketing efforts:
  - Corporate Member of Wisconsin Technology Council
  - Site Selection Magazine - Sent to developers and Site Selectors
  - Executive Global Magazine - Sent to high net worth C-Level Execs around the world
  - Radio commercial ads on WFAW Joy 107.3
  - Wisconsin Entrepreneurs Conference – June 2017
  - Sponsored Governors Business Plan Competition Reception with Lt. Governor Rebecca Kleefisch
  - Walworth County Visitors Guide
  - Discover Whitewater Magazine full page ad featuring the co-working space
  - Sponsoring Wisconsin Technology Councils Brews, Bites, and Bites at Forward Fest August 24, 2017.
  - Walworth County Fair Guide double page ad featuring the new co-working space
  - Great Lakes International Innovation Summit Sponsor (partially bartered)
  - Wisconsin Early Stage Symposium – November 15-16

### Upcoming Events and Items of Interest

January 2018 – Host Wisconsin Business Innovation Association Qtly Meeting at Innovation Center

Respectfully submitted,

*Mark Johnson*

## **MINUTES**

### **Whitewater University Technology Park**

#### **Board of Directors Meeting**

**Wednesday, October 25, 2017**

**Whitewater University Technology Park Innovation Center**

**1221 Innovation Drive, Whitewater, WI 53190**

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**PRESENT:** Patrick Singer, John Chenoweth, Richard Moyse, Jeff Knight, Crystal Singer, Mark Johnson, Cameron Clapper, Nate Parrish, Larry Kachel, Carol Scovotti, Kevin Kaufman

**ABSENT:** Beverly Kopper

**GUESTS:** Joel Nilsestuen, Kristen Burton

1. **Call to Order:** With a quorum present, Clapper called the meeting to order at 8:01 am.
2. **Approval of August 23, 2017 Meeting Minutes:** P. Singer motioned to approve the August 23, 2017 minutes (Chenoweth, second). The minutes were unanimously approved.
3. **Review/Acceptance of September 2017 Financial Report:** Knight motioned to accept the September 2017 financial report (P. Singer, second). Johnson reported that we are 75% into the fiscal year, with revenue being at 73% of the targeted budget, and expenses at 66.4%. The financial report was unanimously accepted.
4. **Review/Acceptance of Director's Report:**
  - a. The wireless access points have been replaced. They are on loan from the university, because they had excess. We did not need to expend funds for the upgrade at this point. Clapper inquired if we would purchase our own access points, and Johnson responded that we may have to replace those and the network switches at some point in the future. Johnson included the need to accrue funds for those updates are in the budget planning for 2018.
  - b. There was discussion about pilot payments and UDAG funding. Clapper indicated that TIF 4 receives the pilot payments. Knight inquired if \$750,000 in funding needs to be paid back to UDAG, and noted that the city is responsible for paying back the \$750,000 to the CDA. Clapper indicated that an agreement is in place, and the city's financial director is aware of the situation. Parrish asked if the pilot payment will be done in 2022. Some of those dollars will have to go into a sinking fund for facility repairs. Knight added that the original intent was to build around the Innovation Center, grow corporate businesses, and create jobs; he stated that the new MOU should contain milestones. The value to the city was new jobs and growth on the city's investment; new buildings would pay taxes – this is the benefit to the city.
  - c. Clapper indicated he has had several discussions with Dale Helgeson about when DP Electronics might break ground. There is a trailer on site, but if there is no closing by the middle of 2018, the city will have it removed.

- d. The full pilot payment wasn't made in the early years; full payment was made in year 4. Usually, The Board makes that decision in December and decides what amount gets transferred; Steve Hatton, the Financial Director, did the full transfer in August. In December, based on projections, the Board will decide what adjustments needs to be made.
- e. The MOU between the Tech Park Board and the university was for the initial term of May 1, 2011 through April 30, 2012. The MOU has been expired since April 30, 2012 and requires review and update.
- f. Regarding the budget, Kachel asked what expenses are included in the \$400,158 of In-Kind Managed Service. Johnson said they include the Tech Park Director's salary, faculty and staff support, student interns, Launch Pad, and the administrative assistant. The total for 2017 is down because Kristen Burton's salary was transferred from Johnson's budget to the College of Business and Economics.
- g. Parrish indicated that the clients report and occupancy figures for the Innovation Center are helpful to him. Johnson will update the report with updated occupancy figures. Parrish asked what we currently have available and Johnson responded that Suite 118 has some space and that there are also some empty cubicles on the 2<sup>nd</sup> floor. Johnson and Dave Carlson will talk to POLCO about their space; Kachel indicated that they have an obligation to have a presence in Whitewater. Robert Kane from POLCO is often in downtown Whitewater. Johnson noted that new clients have found the Innovation Center through the Whitewater Guide and the Walworth Community Guide. There are some potential new clients; one is an immigration attorney that may take a space in Room 118, one is a retiree from Johnson Controls working on an education virtual reality program, and the third is a student startup company that has been in operation for about 3 years. Knight asked how these individuals are synergistic with the Innovation Center's mission, when they could be renting space downtown. Johnson noted that the co-working space provides an opportunity for clients to be around other entrepreneurs. Knight expressed concern that the co-working space is competing with downtown space due to cheaper rent. Clapper added that the Innovation Center has tenants that are no longer startups, and asked what is our focus – are we an incubator or are we concerned about making payments?
- h. Kaufman and Johnson attended the Great Lakes Innovation Summit to get an update on best practices for business incubation, and get some perspective on how we can best serve the community and larger corporations. Kaufman reported that some incubators actively pursued larger companies to house their R&D/innovation departments in a facility like the Innovation Center. Johnson and Kaufman are going to talk with area corporations to see if they might be interested in such an arrangement. This approach has been successful in other places. Parrish stated that attorneys and magazine representatives don't really fit the startup/innovation model. Knight agreed that pursuing the R&D option is a good idea. Patrick Singer commented that if non-tech companies are in the co-working space, it is not as big an issue as if they were in one of the bigger spaces. That is why the client review is needed.
- i. Dave Carlson and Steve Hatton are working on the impact of the Capital Catalyst process. Kachel asked Johnson to attend the CDA Meeting next month.

Kaufman motioned to accept the September 2017 Director's report (Chenoweth, second). The report was unanimously accepted.

5. **2018 Budget:** Johnson reviewed the 2018 budget with the city's Finance Department. Revenue is projected at \$251,363, and \$12,810 in potential new client rents will be needed to achieve that.

Ground maintenance has been moved to city in-kind services. The \$660,000 doesn't take into account the in-kind maintenance reduction of \$26,000. Knight commented on the university programming and operations reduction. Johnson noted that in the 2011 MOU, the university was awarded four spaces, to include 2 labs and 2 suites. The university never fully utilized the space and was using it to grow businesses, not to house university services. The university provided free space without strings attached for the first year, and then the tenant would pay a certain amount the second year, and an increased amount the third year. The rent was going to the Tech Park, not to the university. Patrick Singer noted that the city is on the hook for the \$21,600 reduction if there is a shortfall. Kaufman remarked that the city would not have seen the money anyway if the university had not subsidized those spaces. Chenoweth recommended rewriting the MOU to clarify the arrangement. Knight asked who is the negotiating agent and commented that the Sentry Building seems to have supplanted the university's need for space at the Innovation Center. He asked what is the Board's role, and what is Johnson's role? Johnson responded that he first looks at placing the client in the right space for their business, so those university-assigned spaces moved around. They are now 221 (Launch Pad), 216 (Basu – Slipstream), 124 (formerly Dan McGuire of Foundry Technologies, now Dustin Herte of Blue Line Battery), and 122 (the 3D Printing Lab which is moving back to the university). Johnson is forecasting \$21,600 for Blue Line Battery and Slipstream rent as Dustin Herte's operation expands into Room 122. Parrish said we need a discussion with the university, but Dustin's is not a university-related business and he should be in a non-university suite. We need to ask the university if we can move their spaces. Patrick Singer said it was not an issue when the building was relatively empty, but basically the university is sub-leasing space. What is the university's intent for the space? Chenoweth asked if the university should be leasing the space directly. Johnson indicated that Blue Line Battery and Slipstream are the source of the \$21,600 on the revenue side. Parrish said it should be highlighted so that Board understands those funds are being paid to the university. Initially, there was a need for labs, but Chenoweth indicated the labs were never built out to make them usable as university labs. The Launch Pad gets free space and is located in a university space. 222 is the one full suite currently available. Parrish noted that we need to determine what the university wants the space for. Could some of those non-university business rents go back to the city if there is a shortfall? Knight said the discussion should be is there a potential for a switch in spaces, and it should be determined before there is a vacancy. Chenoweth said the university is fully committed as indicated by its \$354,000 investment. The university has moved its spaces four or five times to get a tenant into the space they wanted. We need to outline how these decisions are made. Patrick Singer agreed that a procedure is needed so that Johnson understands, and everyone is on the same page. Crystal Singer said that Johnson should be the one to manage it all so that we have the same approach. Johnson noted that the value of the square foot stated in the MOU was not realistic. The Board will have the discussion with the university about the MOU and it will be redone. Johnson will correct the budget for the \$26,000 reduction. He is attending the city's Finance Council Budget Meeting on Thursday, October 26. Knight motioned to approved the budget (C.Singer, second) contingent on clarifying the policy related to the pilot payments and clarification of the MOU between the university and the Tech Park Board. The motion was unanimously approved.

6. **Naming Rights Policy:** Johnson reported he is in the process of reviewing the naming rights policy. The policy is focused on the Innovation Center being a city building and all naming rights proposals have to be approved by the City Council. The current recommended amounts for naming rights are as follows:

\$250,000 for the Innovation Center

\$50,000 for the Atrium

\$50,000 for Room 105

\$20,000 for the Drouillard Room

At this point, \$10,000 has been raised for the naming rights for the Drouillard Room, and Johnson has a commitment to close that gap if the funds are not raised by the end of 2018. \$2500 was contributed in 2017 toward the Drouillard Conference Room. Knight suggested reviewing the rates that other communities require for naming rights. The stated use of the funds is at the discretion of the Tech Park Board; for the university, naming rights funds typically go to the Foundation to support programming or to attract other sponsors. Johnson recommended a portion of the Drouillard funds to purchase a new plaque and to attract new sponsors. Knight suggested using the funds as a capital catalyst match to support new startups. Clapper asked if the naming rights opportunity gets marketed. Scovotti stated that we need to market sponsorships and let potential sponsors know what is in it for them and where the money is going. Johnson will draft a one-pager about sponsorship/naming rights opportunities. It was suggested that this could be a good project for one of the marketing classes. Chenoweth recommended building a campaign around sponsorship; Scovotti noted that there has to be a product and the campaign must promote the benefits of the product. Chenoweth stated that the university has had success getting sponsorships for programming. Scovotti advised not to sell the rights too cheap; have a campaign ready and know how the money will be used.

7. **Tech Park Development and Innovation Center Marketing Update:** Carlson and Johnson are working on an ad for the MadRep magazine. The funding to purchase the ad came from Dave Carlson's budget because he had marketing funds available in his 2017 budget. There was no measurable return-on-investment from the 2016 ad, but as Foxconn is coming, they went ahead with it. There was a suggestion that U-Rock could be used to expand our affiliate program and as an opportunity to provide entrepreneurial support, which in turn would draw new startups to the Innovation Center. However, the U-Rock buildings are owned by the county, not by the UW System.
8. **Future Agenda Items:** 1) Clarify MOU 2) Refresher on how the Innovation Center was funded, the cost, partners, maps, what's for sale in the Tech Park 3) Johnson and Kaufman to attend the CDA on November 16 to give an update on their efforts with Dave Carlson 4) ongoing obligations related to the EDA grant
9. **Fall/Winter Meeting Schedule:** The next meeting will be December 13.
10. **Adjournment:** Kachel (P. Singer, second) moved to adjourn. The meeting adjourned at 9:42 am.

Respectfully submitted,

Kristen Burton for John Chenoweth

# BOARD MEMBERSHIP

REVISED OCTOBER 25, 2017

NAME	CONSTITUENCY	BOARD MEMBERSHIP TERM (APPOINTMENT YEAR, if relevant, AND DEFINITION)	BOARD MEMBERSHIP TERM DATES	OFFICE (APPOINTMENT YEAR, if relevant, AND DEFINITION)
<b>Beverly Kopper</b> <a href="mailto:kopperb@uww.edu">kopperb@uww.edu</a>	Chancellor (or his/her designee)	As long as such person remains the Chancellor	2015 - Indefinite	President: annually elected to one year term
<b>Cameron Clapper</b> <a href="mailto:cclapper@whitewater-wi.gov">cclapper@whitewater-wi.gov</a>	City Manager (or his/her designee)	As long as such person remains the City Manager	2016 - Indefinite	Vice President: annually elected to one year term.
<b>John Chenoweth</b> <a href="mailto:chenowej@uww.edu">chenowej@uww.edu</a>	Appointee of the Chancellor	Until replaced by the Chancellor	2016 - Indefinite	Secretary & Treasurer: annually elected to one-year term.
<b>Kevin Kaufman</b> <a href="mailto:kaufmank@uww.edu">kaufmank@uww.edu</a>	Appointee of the Chancellor	Until replaced by the Chancellor	2016 - Indefinite	
<b>Laurence Kachel</b> <a href="mailto:larry.kachel@ceterafs.com">larry.kachel@ceterafs.com</a>	Community Development Authority (CDA)	Until replaced by the Common Council and as long as a member of the CDA	2017 - Indefinite	
<b>Patrick Singer</b> <a href="mailto:psinger@whitewater-wi.gov">psinger@whitewater-wi.gov</a>	Common Council Member	Until replaced by the Common Council and as long as a member of the Common Council	2017 - Indefinite	
<b>Jeff Knight</b> <a href="mailto:jpk@knightpublicaffairs.com">jpk@knightpublicaffairs.com</a>	City of Whitewater community member (appointed by the Common Council)	Two year terms up to a maximum of four consecutive terms	1 <sup>st</sup> term: 2012 2 <sup>nd</sup> term: 2014 3 <sup>rd</sup> term: 2016	Completing 2016 term of Kevin Brunner. Next Appointment made by Common Council April 2018.
<b>Nate Parrish</b> <a href="mailto:nparrish@firstcitizensww.com">nparrish@firstcitizensww.com</a>	City of Whitewater community member (appointed by the Common Council)	Two year terms up to a maximum of four consecutive terms	1 <sup>st</sup> term: 2014 2 <sup>nd</sup> term: 2016	
<b>Crystal Singer</b> <a href="mailto:crystal@whitewatermfg.com">crystal@whitewatermfg.com</a>	City of Whitewater community member (appointed by the Common Council)	Two year terms up to a maximum of four consecutive terms	1 <sup>st</sup> term: 2012 2 <sup>nd</sup> term: 2014 3 <sup>rd</sup> term: 2016	
<b>Carol Scovatti</b> <a href="mailto:tscovottc@uww.edu">tscovottc@uww.edu</a>	Appointee of the Chancellor	Until replaced by the Chancellor	2017 – Indefinite	
<b>Richard Moyse</b> <a href="mailto:rlmwhitewater@gmail.com">rlmwhitewater@gmail.com</a>	Appointee of the Chancellor	Until replaced by the Chancellor	2012 - Indefinite	
<b>Mark Johnson</b> <a href="mailto:johnsomw@uww.edu">johnsomw@uww.edu</a>	Executive Director of the Whitewater University Technology Park	As long as such person remains the Executive Director	2014 - Indefinite	Ex officio (non-voting)